

3  
THIRTY-EIGHTH

# Annual Report

OF THE

BOARD OF DIRECTION

OF THE

## MERCANTILE LIBRARY ASSOCIATION

OF THE

CITY OF NEW YORK.

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MAY, 1859.

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NEW YORK:

PRINTED FOR THE ASSOCIATION.

1859.

# Presidents of the Association

FROM ITS ORGANIZATION.

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1820-21. LUCIUS BULL.	1840.... AUGUSTUS E. SILLIMAN.
1821-22. LUCIUS BULL.	1841.... HECTOR MORRISON.
1822-23. LUCIUS BULL.	1842.... JOHN T. ROLLINS.
1823-24. CORNELIUS SAVAGE.	1843.... LEWIS McMULLEN.
1824-25. BENJAMIN J. SEWARD.	1843.... RICHARD BURLEW.
1826.... BENJAMIN J. SEWARD.	1844.... CHARLES E. MILNOR.
1827.... R. B. BROWN.	1845.... CHARLES E. MILNOR.
1828.... R. B. BROWN.	1846.... CORNELIUS L. EVERITT.
1829.... R. B. BROWN.	1847.... CORNELIUS L. EVERITT.
1830.... R. B. BROWN.	1848.... THOMAS W. GROSER.
1831.... R. B. BROWN.	1849.... ISAAC H. BAILEY.
1832.... JOHN W. STEBBINS.	1850.... THOMAS J. BAYAUD.
1833.... JOHN W. STEBBINS.	1851.... HENRY A. OAKLEY.
1834.... JOHN W. STEBBINS.	1852.... GEORGE PECKHAM.
1834.... R. R. BOYD.	1853.... WILLARD L. FELT.
1835.... R. R. BOYD.	1854.... DANIEL F. APPLETON.
1836.... CHARLES ROLFE.	1854.... D. REYNOLDS BUDD.
1837.... CHARLES ROLFE.	1855-56. GEORGE C. WOOD.
1838.... EDMUND COFFIN.	1856-57. JOHN CRERAR.
1839.... JOHN S. WINTHROP.	1857-58. ROWLAND H. TIMPSON.
1839.... ELIJAH WARD.	1857-58. ALEX. P. FISKE.
1858-59..... E. BOUDINOT SERVOS.	

# Officers of the Association for 1858-1859.

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PRESIDENT.

E. BOUDINOT SERVOS.

VICE-PRESIDENT.

R. A. BACHIA.

SECRETARIES.

*Corresponding,*

EDWARD L. MOLINEUX.

*Recording,*

WALTER S. COON.

TREASURER.

CHARLES E. KING SHERMAN.

DIRECTORS.

WM. H. WICKHAM,  
NOAH L. FARNHAM,  
CHARLES H. WEIDNER,  
HENRY BOGERT,

JOSEPH H. TIEMANN,  
JOSEPH H. LECOUR,  
WILLIAM M. PURDY.

LIBRARIAN.

S. HASTINGS GRANT.

ASSISTANT LIBRARIAN.

GEORGE HANNAH.

1858-59.

CHAS. E. KING SHERMAN, TREASURER, in account with the MERCANTILE LIBRARY ASSOCIATION.

Dr.	RECEIPTS.	EXPENDITURES.	Cr.
To Balance from 1857-58.....	\$8 31	By Cash paid for Light.....	\$920 62
Initiation Fees.....	\$969 00	Salaries.....	3,596 75
Quarterly Dues.....	8,356 75	Incidentals.....	555 64
Catalogues.....	84 38	Binding.....	521 53
Fines.....	26 01	Fixtures.....	313 60
Course of Reading.....	20 00	Down town Office.....	120 00
Clinton Hall Association for Printing.....	9,456 14	Printing.....	514 76
Interest on Demitt Fund.....	100 00	Stationery.....	114 64
Appropriated by Lecture Committee.....	210 00	Advertising.....	147 60
Class.....	930 15	Periodicals.....	1,249 61
Duplicate Books and Old Papers sold.....	22 47	Insurance.....	385 52
	53 45	Books.....	2,288 19
		Balance forward.....	\$10,728 46
	\$10,780 52		52 06
			\$10,780 52

Respectfully submitted,

CHAS. E. KING SHERMAN, TREASURER.

New York, May 1st, 1859.

THE THIRTY-EIGHTH ANNUAL  
REPORT  
OF THE  
Mercantile Library Association,  
NEW YORK.

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FELLOW MEMBERS:

On surrendering the trust which you have confided to our guardianship, it is with no ordinary pleasure that we find ourselves in a condition fully warranting us to congratulate you on the present promising condition of this Association.

We invite your attention to the following exposition of our business transactions for the year terminating April 30, 1859:

MEMBERS.

The reported number of members on the 1st May, 1858,	4,842	
Less accounts closed by a provision of the constitution		
of defaulting members, who virtually ceased at that		
time, at \$2, . . . . .	822	
at \$5, . . . . .	117	
	<hr/>	939
		<hr/>
		3,903
There have joined during the year at \$2 . . . . .	776	
"      "      "      at \$5 . . . . .	193	
	<hr/>	969
Withdrawals during same period at \$2, . . . . .	230	
"      "      "      at \$5, . . . . .	108	
	<hr/>	338
Gain during the year, . . . . .		631
		<hr/>
Number of members belonging to the Association May 1st,		
1859, . . . . .		4,534

Forward, . . . . .	4,534
Add Stockholders of Clinton Hall Association, . . . . .	1,100
Honorary members, . . . . .	92
Subscribers to the Reading Room, . . . . .	16
Life members and Editors, . . . . .	77
Total now entitled to the use of the Library, . . . . .	<u>5,819</u>

Three additions have been made to the list of honorary members by the election of Dr. John W. Francis, Rev. Dr. William Adams and James Lenox, Esq.

The loss in membership, over and above what we have gained, and which commenced, as the last Annual Report states, during that year, for the first time in thirteen consecutive years—is a result which has been anticipated by all those conversant with Library affairs: more particularly in view of the great commercial depression from which many of the best patrons of our Institution are still suffering. Owing thereto, many hundred clerks have changed situations or are yet unemployed—but notwithstanding a predicted loss of some fifty per cent. of our members from this and other causes, we are happy in being able to state that we consider the *downward* tendency arrested; and the continued accession of new strength gives us reason to hope that we shall ultimately exceed all former years, as regards acquisitions to our membership rolls: of course assuming that our shelves are kept filled with popular works that will meet the increasing demand.

#### TREASURY.

The Report of the Treasurer, which has been read to you, discloses the following facts: that the total income of the year, including a balance of \$8 31 received from our predecessors, and including receipts from Class and Lecture funds, is . . . . . \$10,780 52

The expenditures during same period have been 10,728 46

Balance in the Treasury May 1st, 1859, . . . \$52 06

The revenue for the fiscal year 1858—1859, exceeds that of the previous one by \$1,082 62. The following table shows a comparison with former years as far back as 1852. The year 1853 is the representative year of the down-town administration. Since 1854, now nearly five years, we have occupied our new home in Astor Place.

## EXPENDITURES.

	1853	1854	16 months 1855 '56	1856 '57	1857 '58	1858 '59	In comparison with last year.	
							Decrease.	Increase.
Books.....	3,200	2,000	3,200	1,073	486	2,288	.....	1,801.37
Periodicals....	791	944	1,268	1,310	1,129	1,250	.....	120.50
Binding.....	418	381	1,475	661	581	522	\$60.24	
Salaries.....	2,500	3,600	5,921	4,784	4,300	3,597	708.07	
Light.....	389	481	1,646	1,113	950	921	30.13	
Fixtures.....	142	496	567	297	354	313	41.00	
Advertising....	331	287	208	92	76	147	.....	70.64
Printing.....	368	527	567	545	390	515	.....	124.73
Stationery....	103	143	292	82	58	115	.....	56.57
Incidentals....	165	336	518	509	552	555	.....	3.40
Insurance.....	299	311	705	604	550	385	165.03	
Cleaning.....	82	.....	72					
Down Town Of- fice.....	.....	.....	.....	.....	.....	120		
Removal.....	.....	25						
Rent.....	.....	137						
Sundries.....	.....	175						
Annual Meet- ing.....	136							

It will be noticed that we have paid less by \$60 24 for binding than last year: \$708 07 has been saved in the item of salaries. For lights, \$30 13, and insurance \$165 03, although we are insured on our books (\$35,000) the same as last year. In the item of stationery the increase over last

year being \$56 95, although the actual outlay by our Board was but \$15 02; the Directors of 1857 to '58 after their Report had been rendered, 1st May, purchased stationery to the amount of \$100, which is included in *this* year.

The item of printing appears \$124 73 more than last year. The printing of an edition of the Constitution and By-Laws—the issuing of an edition of 10,000 of an Address to the Clerks in this City—together with the Two Bulletins—we consider money well laid out, and which is included in this item. Our advertising has cost us \$70 64 more than last year, and incidentals are increased by \$3 40.

The item of fixtures is decreased \$41, although in it are included bill for signs, \$50, and four padded racks for Audubon's Birds—which were sadly needed—these latter costing \$25.

We have invested \$120 50 more in periodicals than last year, and purchased books *which we have paid for*, over last year by \$1,801 37; making a total expenditure for books and periodicals of \$3,538 during the year.

#### DEMILT LEGACY.

By a resolution of our Board the interest accruing on this legacy of \$210, has been principally expended in Encyclopedias and works of reference for the Reading Room, to give more completeness to that branch of the Institution.

The principal of this fund will soon return and the bond be cancelled. The property in Brooklyn on which this Association hold a mortgage of \$3,000, has been taken by that city for the purpose of opening a street; the award has been made by the Commissioners appointed by the Supreme Court for \$3,000 with interest, payable as soon as the same is collected in the treasury of the city.

#### SETH GROSVENOR'S LEGACY.

The legacy left to our Association by the late Seth Grosvenor has not yet been paid to us, but will be during the



present year, which, when funded, will give a permanent increase to our income.

# LIBRARY.

The total number of volumes reported in the Library, May			
1st, 1858, was	.	.	48,728
There have since been added by purchase,	.	2,638	
“ “ “ donation,	.	402	3,040
Total number of volumes at this time,			51,768

The following list comprises the names of those individuals and societies who have contributed either books or pamphlets to our Library, and to whom we would express renewed obligations :

	VOLS.	PAM.
Rev. Gorham D. Abbot,	.	1
Alpha Delta Phi,	.	1
American Antiquarian Society,	.	3
American Bible Society,	.	1
American Home Missionary Society,	.	2
American Institute Library,	.	1
American Oriental Society,	.	3
Baker & Godwin,	.	2
David M. Balfour, Esq.,	.	1
Hon. N. P. Banks,	.	1
Hon. John R. Bartlett,	.	2
John Beeson, Esq.,	.	1
T. A. Bishop, Esq.,	.	6
Henry Bogert, Esq.,	.	1
Boston Board of Trade,	.	1
N. J. Bowditch, Esq.,	.	1
C. L. Braee, Esq.,	.	2
Bridgeport Normal Lyceum,	.	1
L. S. Burnham, Esq.,	.	1
Century Club,	.	1
Hon. C. C. Chaffee	.	1
F. W. Christern, Esq.,	.	1
City of Boston,	.	1
Hon. John Cochrane,	.	124
Columbia College,	.	1
Columbia College Alumni Association,	.	1

	VOIS.	PAM.
Common Council of New York, . . . . .	67	
Charles Congdon, Esq., . . . . .		1
Luther D. Cook, Esq., . . . . .		1
John Crerar, Esq., . . . . .	4	1
John Ward Deane, Esq., . . . . .	3	
Department of State, . . . . .	20	
Robert Donaldson, Esq., . . . . .		1
J. A. Dorr, Esq., . . . . .	1	
Hon. Smith Ely, Jr., . . . . .	1	2
Essex Institute, Salem, . . . . .		1
Hon. Edward Everett, . . . . .		1
Isaac Ferris, D. D., . . . . .		1
Franklin Lyceum, Providence, . . . . .		1
Parker H. French, Esq., . . . . .	11	
James Gallatin, Esq., . . . . .		1
General Society of Mechanics & Tradesmen, . . . . .		1
Wolcott Gibbs, M. D., . . . . .	1	1
Daniel C. Gilman, Esq., . . . . .		1
Henry M. Grant, Esq., . . . . .		1
Samuel B. Haines, Esq., . . . . .	2	
W. W. Hall, Esq., . . . . .	1	
W. H. Harrison, Esq., . . . . .	1	
John Hartshorn, Esq., . . . . .	1	
Jno. H. Hickox, Esq., . . . . .		4
E. G. Holland, Esq., . . . . .	1	
J. Smith Homans, Esq., . . . . .		4
F. B. Hough, M. D., . . . . .	1	
S. G. Howe, Esq., . . . . .		2
Gilbert M. Husted, Esq., . . . . .	2	
John B. Ireland, Esq., . . . . .	1	
"J. K. L." . . . . .		1
Hon. B. P. Johnson, . . . . .		4
Prof. W. C. Kerr, . . . . .		1
Isaac Lawrence, Esq., . . . . .		1
Uriah P. Levy, U. S. N., . . . . .		2
Library Company of Philadelphia, . . . . .		2
J. S. Loring, Esq., . . . . .	10	12
Lyceum of Natural History, . . . . .	1	
John Macgregor, Esq., . . . . .	2	
Robert Macoy, Esq., . . . . .		1
Maryland Institute, . . . . .	1	1
Mass. Historical Society, . . . . .	1	
Mercantile Library, Baltimore, . . . . .	2	
Mercantile Library, Brooklyn, . . . . .	1	
Mercantile Library, Cincinnati, . . . . .		1
Mercantile Library, Montreal, . . . . .		1

	VOIS.	PAM.
Mereantile Library, New Orleans, . . . . .		1
Mercantile Library, Philadelphia, . . . . .		1
Mercantile Library, Pittsburgh, . . . . .		1
Mereantile Library, St. Louis, . . . . .	1	1
Mercantile Library, San Francisco, . . . . .	2	3
Middlesex Meehanics' Association, . . . . .	1	
Henry Miller, Esq., . . . . .	1	
E. L. Molineux, Esq., . . . . .	5	1
Wm. F. Morgan, D. D., . . . . .		1
O. W. Morris, Esq., . . . . .	8	24
Joel Munsell, Esq., . . . . .		1
National Medical College, . . . . .		1
New York Society Library, . . . . .		1
F. N. W. Niles, Esq., . . . . .	1	
Prof. E. North, . . . . .		4
Ohio Mechanics Institute, . . . . .		1
Ohio State Library, . . . . .		1
Lord Overstone, . . . . .	1	
Peabody Institute, . . . . .		1
Prof. Jonathan Pearson, , . . . . .		1
E. J. Peek, Esq., . . . . .	86	15
Prof. J. W. Pratt, . . . . .	1	1
Providence Athenæum, . . . . .		1
Public Library, Boston, , . . . . .	1	
Public Library, New Bedford, . . . . .		1
D. Pulsifer, Esq., . . . . .	4	
Redwood Library, Newport, . . . . .	1	
Regents of the University of New York, . . . . .	1	3
F. L. O. Roering, M. D., . . . . .		1
Salem Athenæum, . . . . .	1	
Frederick Saunders, Esq., . . . . .	1	
Scribner & Co., . . . . .	1	
E. Boudinot Servoss, . . . . .	1	
Hon. W. H. Seward, . . . . .		1
Chas. E. King Sherman, Esq., . . . . .	12	
John L. Sibley, Esq., . . . . .		1
Smithsonian Institution, . . . . .	2	
Gideon L. Soulé, LL. D., . . . . .		1
Hon. F. B. Spinola, . . . . .	1	
St. Johns College, . . . . .		1
St. Joseph's College, . . . . .		1
State of Rhode Island, . . . . .	1	
State Reform School of Connecticut, . . . . .		7
State University of Michigan, . . . . .		1
T. H. Stockton, Esq., . . . . .	1	
Henry P. Tappan, LL. D., . . . . .		

	VOLS.	PAM.
I. L. Tappan, Esq., . . . . .	1	
S. H. Taylor, LL. D., . . . . .		1
Prof. John Torrey, LL. D., . . . . .	2	1
Geo. T. Trimble, Esq., . . . . .		1
John F. Trow, Esq., . . . . .	1	
Trustees of the N.Y. State Library, . . . . .	1	
Geo. Vandenhoff, Esq., . . . . .	1	
Hon. Aaron Vanderpoel, . . . . .	130	
D. Van Nostrand, Esq., . . . . .		2
Hon. Elijah Ward, . . . . .	1	
Chas. W. Welsh, Esq., . . . . .	1	
James Whitman, Esq., . . . . .		1
Worcester Lyceum, . . . . .		1
Prof. Henry Wurtz, . . . . .		
Yale College Library, . . . . .		11
Young Men's Association, Albany, . . . . .		2
Young Men's Association, Buffalo, . . . . .		1
Young Men's Institute, Harsford, . . . . .		1
Young Men's Institute, NEW HAVEN, . . . . .		1
Young Men's Society, Detroit, . . . . .		1
Unknown, . . . . .	3	11

The principal additions may be classified as follows :

#### LAW.

Parsons' Law for Business Men.  
 Cushing's Law of Legislative Assemblies.  
 Hurds' Law of Freedom and Bondage. Vol. 1.  
 Military Laws of the United States.  
 Cobb's Law of Slavery in the United States.  
 Revised Statutes, Fifth Edition. 3 Vols. 8vo.  
 Wharton & Stilles' Medical Jurisprudence.

#### ART.

Waagen's Gallerics of Art in England.  
 Dickeson's Numismatical Manual.  
 Barnard's Theory of Landscape Painting.  
 Bartlett's Canadian Scenery.

#### LITERATURE.

Ludewig's Literature of American Aboriginal Languages.  
 Müller's Literature of Ancient Greece. 3 Vols. 8vo.  
 Heine's Sämmtliche Werke. 6 Vols. 8vo.  
 Nash's Taliesin, or the Bards of Britain.  
 Journal of the American Oriental Society. Vols.3—5

Trubner's Bibliography of American Literature.  
 Edwards' Memoirs of Public Libraries. 2 Vols. 8vo.

#### COMMERCE & STATISTICS.

Annuaire du Commerce.—1859.  
 Carey's Social Science. 3 Vols. 8vo.  
 Census of New York State.—1835.  
 N. Y. State Business Directory.  
 Marsh's Bank Book-keeping  
 Executive Documents, 34th Congress. 103 Vols.  
 " " 33rd " 18 Vols.  
 Common Council of New York, Proceedings, &c. 6 Vols.

#### NATURAL HISTORY.

Smithsonian Contributions. Vol. 10  
 Lehmann's Physiological Chemistry. 20 Vols. 8vo.  
 Audubon's Quadrupeds of North America. Vols. 2—3.

#### THEOLOGICAL.

Sprague's Annals of the American Pulpit. 5 Vols. 8vo.  
 Olshausen's Biblical Commentary. 6 Vols. 8vo.  
 Schedel's Emancipation of Faith. 2 Vols. 8vo.

#### HISTORY, BIOGRAPHY, &c.

Knight's History of England. 4 Vols. 8vo.  
 Rawlinson's Herodotus. 3 Vols. 8vo.  
 Villavicencio's Geographia del Ecuador.  
 Istria, Die Deutsche Schweiz. 3 Vols. 8vo.  
 Creasy's History of the Ottoman Empire.  
 Records of the Colony of New Haven. 2 Vols.  
 Latham's Descriptive Ethnology. 2 Vols. 8vo.  
 St. Simon's Memoirs. 4 Vols. 8vo.  
 Collettas's History of Naples. 2 Vols. 8vo.  
 Amory's Life of Sullivan. 2 Vols. 8vo.  
 Luttrell's Diary. 6 Vols. 8vo.  
 Harford's Life of Michael Angelo. 2 Vols. 8vo.  
 Randall's Life of Jefferson. 3 Vols. 8vo.

#### TECHNOLOGICAL.

Douglas' System of Naval Warfare.  
 Isherwood's Engineering Precedents.  
 Price on Locks and Keys.  
 Greene on Gunnery.

<i>Binding</i> —During the year ending April 30, there have			
been bound and repaired,	.	.	1,874 vols.
Newly bound volumes,	1,131		
Repaired,	.	743	

Some five-hundred volumes remaining in the Bindery, the Board did not deem advisable to incur at present any expense on, being greatly out of repair and seldom called for, most of those wanted for circulation having been culled out and put in good order as required for use.

*Books and Property*—The Report presented this evening gives you valuable and reliable information as to the present condition of your property.

Our Board have heard with much concern the somewhat inconsiderate complaints uttered by members of the difficulties they experience in always getting from the Library just the book they call for. How best to obviate this difficulty, almost insurmountable from its very nature, has long been a matter of solicitude with other boards of Officers than the present; and much has been attempted towards removing it. It must be remembered that the character of our Library has undergone considerable change since the establishment in our City of various institutions, such as the Astor Library and others, which are designed to supply the wants of students and men of research. Instead now of attempting to cater for men of that class, we are to a very great degree spared the necessity of such purchases, and may confine ourselves to that other branch of library service, namely, the supply of Books which are to be read rather than to be studied, or rarely referred to. Our province is now, just as far as in us lies, to furnish *every work*, that the general public who use us, wish to read; and as nearly as possible to the extent that they wish it. To this end it follows, that whenever any Book occupies a peculiarly prominent place in public estimation, it should *in that very proportion*, occupy a prominent place in our purchases.

It is not too much to say, that the great percentage of our loss of members, is attributable to the cause, that just those books which are most talked of, and that every one is supposed to have read or wishes to read, are not always to be procured here by each member who may make application.

During the summer of 1855, our Librarian Mr. S. H. Grant, paid a visit to Europe for the purpose of gaining by personal inspection, a more extended knowledge of the workings of the Libraries of the Old-World, with the view of making such information of practical value to the Mercantile Library Association of the City of New York. In the able Report made on his return, which by the way, will amply compensate for a re-perusal, he says: "Public or Circulating Libraries of a character like our own, are almost unknown in London." Again speaking of Private Circulating Libraries: "Prominent among these is Mudie's Circulating Library, located in the vicinity of the British Museum, which has advertised no less than three hundred Copies of one Work, and two thousand seven hundred copies of another, (Macaulay's England, Vols. 3 and 4.) The proprietor is enabled to do this by getting special discounts on his purchases, and by selling surplus copies whenever the circulation slackens, which often takes place very soon, and before the Work has received any injury. The fact that a new work, however expensive, can be readily procured here, invites subscribers not from the metropolis alone, but from all parts of England."

Since then Mudie's has gone on prospering immensely and has yielded a splendid fortune to its projector. Such a system it has been our desire to blend in some degree with this Library; and we are indebted to Mr. Grant, for many valuable suggestions, and the committee to whom was referred the disposition of Duplicate Copies of Books, for an elaboration of detail, which immediately sets the wheel in motion. The result of their labors is shown in the following Resolutions, which were unanimously adopted:



*Resolved*, That such Duplicate Copies of Books, always retaining two Copies, as the Library Committee shall deem expedient to sell, shall be placed apart in an alcove or department by themselves, and a list prepared, giving the title, size, publishers' price and the price at which the book will be sold.

*Resolved*, That this Department be called "The Department of Duplicate Books for sale."

*Resolved*, That the Librarian shall take charge of this Department, under the direction of the Library Committee. He shall sell the Books, keep an account of all Books sold, and the price obtained for each, and shall render his account to the Treasurer, once in each month.

*Resolved*, That all Books withdrawn from the Library to be placed in the Department for Duplicate Books for sale, bearing the stamp of the Mercantile Library Association, shall be stamped, "Sold by the Mercantile Library Association." And the Library Committee is hereby authorised to procure such a stamp.

*Resolved*, That these Resolutions go into effect at once.

The present Board of Direction feel warranted therefore in a merely financial point of view, in recommending to those officers who may come after them, the greatest attention to this subject, believing it to be the vitality of our Institution. Only *new* books have been alluded to thus far, and the pressing necessity of adding such in quantities immediately proportioned to the demand. But what is true here is equally so, with regard to having a sufficient number of *Standard Books* to meet the constant call for them, and this whether they be the popular novels of Dickens, Scott, Cooper, Marryat; the more serious but equally read works of historians as Prescott, Bancroft, Motley, and Gibbon; and essayists as Irving, De Quincey, Macaulay; and poets as Scott, Moore, Longfellow, Tennyson, Saxc: or even works purely educational, as treatises on book-keeping, the languages, mathematics; and those which are entertaining, &c.



Let it be fully understood that every well known work may with reasonable certainty be obtained in this Library, and how materially would our present popularity be enhanced.

This subject does not admit of a doubt in our minds as to its success. To carry out fully this programme, we want energy and business capacity in the working force of the Library ; but our members must also recollect, that, though the Board of Direction may mark out a course of action, yet it is to their hearty co-operation that we look, to second us, by using every exertion in their power, to induce others to join and share the benefits which we enjoy, thus widening the circle of our influence.

We note with pleasure the ability and alacrity which the Librarian and his assistants have shown in the discharge of their respective duties, during the past year.

The changes made in the clerical department of the library have been as follows: In consequence of the necessity of reducing the expenses of the library, the services of Mr. and Mrs. White were dispensed with after the 9th June, their salaries continuing till the 1st July.

Mr. George Hannah took Mr. White's position, Henry Hannah was assigned the duties of Collector, Gilbert M. Husted was placed in charge of the Down Town Office, and Mr. George Coaney was taken in his place. At the end of the month of June Henry Hannah, having been offered a position down town, resigned. He continued, however, to discharge evening duties as usual at the Library at an expense of \$100 per annum. Stephen T. Northam was engaged permanently at \$250 per annum, as Collector, &c. On the 1st of December Mr. Coaney left the service of the Library for a position down town, and in his place Frank Snow is serving at the same rate paid the former. In the month of November your Board raised the salary of the Assistant Librarian to \$750, to take effect from January 1st, 1859. Henry Hannah closed his engagement for evening service,

and A. Squires has been employed to do both day and evening work at \$150 per annum.

The salary list now stands as follows in comparison with the last term of 1857-8:

1857 to 1858.		1858 to 1859.	
S. H. Grant .....	\$1,500.00	S. H. Grant.....	\$1,500.00
A. D. White .....	800.00	Geo. Hannah.....	750.00
Geo. Hannah .....	500.00	Stephen T. Northam....	250.00
Henry Hannah.....	150.00	G. Husted.....	200.00
Mrs. A. D. White.....	250.00	Miss Sugden.....	200.00
Miss Sugden.....	200.00	Miss Sugden.....	150.00
Miss Sugden.....	150.00	F. Snow.....	150.00
G. Husted.....	150.00	A. Squires.....	150.00
H. Rockwell.....	150.00	Janitor.....	300.00
Janitor .....	300.00		
	4,150.00		3,650.00

#### C A T A L O G U E .

The additions made within the past two years, since August 1856, render it necessary that a new catalogue should be issued. We commend this to the guardianship of our successors.

Four of our honorary members have died during our term of office, viz:

HON. JOHN DUER,  
 " WM. A. DUER,  
 " BENJ. F. BUTLER, and  
 GEORGE COMBE, LL. D., of Scotland.

The three former were all stars of the first magnitude in the legal firmament, and their loss will be severely felt for

many years in their profession. Their deeds of goodness will live after them; and their wise beneficence and kind sympathy were always manifested in a conspicuous manner toward our Institution.

#### THE READING ROOM.

We have to record the fact that this department has kept pace with the growing demands of our members; \$1,250 has been expended during the past year in periodicals, about \$120 more than last year; this does not include some \$350 worth of books of reference, for which we have had to supply double the amount of shelf room formerly occupied. A new stand has also been introduced for the current illustrated papers, which is well patronized. Nearly all the old chairs and settees have given place to new ones. The ladies' reading room newly carpeted and refurnished, also the conversation room newly carpeted—we are indebted to the Clinton Hall Association for the same, and for which we desire to return thanks.

On the whole, and we say it with pride, we do not think this continent possesses a more extended and complete reading room than the one our members are permitted to enjoy.

Number of works from library called for in reading room . . .	2,515
Number of visitors to the reading room.....	102,961

The following additions to our already large supply of newspapers and periodicals, have been made during our term of office :

#### NEW REFERENCE BOOKS IN THE READING ROOM.

Homan's Cyclopedia of Commerce.  
 Benton's Abridgment of Congressional Debates. Vols. 5, 7, 8, 9, 10.  
 Encyclopedia Britannica. Vols. 15 & 16.  
 American Cyclopedia. Vols. 3, 4, 5.  
 Burton's Cyclopedia of Wit & Humor. 2 Vols. 8vo.  
 Imperial Dictionary Supplement.  
 Imperial Gazetteer. Vol. 2.  
 Herzog's Protestant and Ecclesiastical Encyclopedia. Vol. 1.

Smith's Dictionary of Greek and Roman Geography. Vol. 2.  
 Smith's Greek and Roman Biography and Mythology. 3 Vols. 8vo.  
 Appleton's Cyclopedia of Drawing.  
 Nouvelle Biographie Générale. Vols. 1—26. 8vo.  
 Crooks & Schem's Latin and English Lexicon.  
 Allen's American Biographical Dictionary.  
 Hahn's Hebrew Bible.  
 Allibone's Dictionary of Authors. Vol. 1.  
 Vapereau's Dictionnaire Universel des Contemporains.  
 Lanman's Dictionary of Congress.  
 Horne's Introduction to the Scriptures. 4 Vols. 8vo.  
 Penny Cyclopedia, Second Supplement.  
 English Cyclopedia. Vols. 1—12.  
 Chambers' Cyclopedia of English Literature. New Edition. Vol. 1.  
 Nichols' Cyclopedia of the Physical Sciences.

#### NEW PERIODICALS ADDED 1858-59.

Mathematical Monthly.	Phonographic Magazine.
American Merchant.	American Theological Review.
The Printer.	American Annals of the Deaf and Dumb.
American Homœopathic Review.	Journal of the American Geographical and Statistical Society.
American Medical Monthly.	
Type of the Times.	

#### PAPERS.

Boston Daily Transcript.	N. Y. Handels Zeitung.
Providence Daily Journal.	Century.
Commercial Times.	Metropolitan Record.
Constellation.	Saturday Press.
Scottish American Journal.	Tablet.

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Cassel's Illustrated Paper.	Continental Review.
Illustrated News of the World.	Illustrated Times.

#### D O W N T O W N B R A N C H ,

Nos. 42 & 44 Nassau Street, (cor. Nassau & Liberty Streets.)

Within the past three months we have leased these premises at a rental of \$550, (\$400 of which Clinton Hall bears at present, and it is to be hoped they will assume the whole

sum the coming year,) and removed from our old quarters, No. 16 Nassau street. A large number of books are now kept here, and a reading room established, supplied with the daily papers and leading magazines. We invite our members to look in, and see what a business appearance is presented.

#### ARTS AND SCIENCES.

This department is gradually filling with works which reflect honor on the donors, and afford gratification to the numerous members and visitors of the association.

The thanks of the association are due to the following gentlemen :

From WM. A. GREENE, Esq.—Photographic Likenesses of the Hon. Edward Everett, of Oliver Wendell Holmes, M. D., and of John G. Whittier.

From MESSRS. NEGRIN & Co.—Two Engravings Framed, being views of London and Paris, with a key to each.

From R. A. BACHIA, Esq.—An Engraving of Washington and his Generals, in Frame.

From HON. ISAAC W. STUART, of Hartford, Conn.—A piece of the Charter Oak.

From E. B. SERVOSS.—A piece of the Elm Tree, under which Penn signed the Treaty of Peace.

From the SAN FRANCISCO MERCANTILE LIBRARY ASSOCIATION—Map of the State of California, from the latest Surveys.

From MESSRS. H. C. BEACH & Co.—Their Annual Schedule—showing the fluctuations in the prices of Cotton and Cotton Cloths, during the year 1858.

From C. W. FREDERICKSON, Esq.—United States and Liverpool Cotton Tables, for 1856 & 7, and 1857 & 8.

From WALTER S. COON, Esq., and E. B. SERVOS—A blue silk Banner, with the following inscription in gold letters :

**“THE MERCANTILE LIBRARY ASSOCIATION**

OF THE CITY OF NEW YORK.

**FOUNDED, A. D. 1820.**

*Cabinet.*—During our term this already valuable collection has been enriched by contributions from the following gentlemen :

WILLIAM COTHEAL, Esq.—A specimen of Petrified Wood from the Rocky Mountains.

H. W. RIPLEY, Esq.—Seven Mineralogical specimens from New York Island, and one from Mott Haven.

HON. WILSON G. HUNT.—Piece of the Sub-marine Telegraph Cable, used between Ireland and Newfoundland; and Specimens of Chinese Broom-corn.

A. CHAPMAN, Esq.—Box of Fossils—supposed to be from the Ohio Valley.

LECTURES.

There have been delivered during the administration of the present board, twelve lectures, as follows :

OCT. 7, 12 & 14—Three Lectures by REV. T. J. BOWEN. Subject : “Travels in Central Africa.”

NOV. 1.—One Lecture by BAYARD TAYLOR. Subject : “Moscow.”

NOV. 4.—One Lecture by GEORGE VANDENHOFF, Esq, A. M. Subject : “An Evening with Shakespeare.”

NOV. 9.—One Lecture by BAYARD TAYLOR Esq, Subject : “Moscow.” (A Repetition of the Lecture of Nov. 1, by particular request of many members and others.)

NOV. 11.—One Lecture by REV. HENRY GILES. Subject : “American Life.”

Nov. 16.—One Lecture by PROF. B. SILLIMAN, JR. Subject : “The Magnetic Telegraph.”

Nov. 25.—One Lecture by JOHN G. SAXE, Esq. Subject : “Poem on ‘Love’ in all its phases.”

Dec. 2.—One Lecture by HON. CALEB LYON. Subject : “Sketches of Travel in Egypt and Palestine.” (For the occasion of this evening, MR. E. P. WHIPPLE, of Boston, had consented to deliver his new lecture on “Courage,” but an unexpected occurrence prevented him from fulfilling his engagement to the association.)

Dec. 9.—One Lecture by the HON. CALEB LYON. Subject : continuation of “Travels in Egypt and Palestine.” (These highly interesting Lectures by MR. LYON, were illustrated by remarkable specimens of Egyptian Antiquities, from Dr. Abbot’s collection.)

March 9, 1859.—Address by the HON. EDWARD EVERETT. Subject : “Early Life of Franklin.”

In seeking to present subjects of a varied and interesting character, by gentlemen distinguished for their talents, and of the highest reputation as lecturers, the board have endeavored to popularize this valuable auxiliary of our institution, and thus create in members a feeling of interest in the lectures given under its auspices. The prices were placed at the lowest remunerative point. Members were earnestly invited to avail themselves of the advantages thus offered, and invitations were extended to the principals of the several female academies in the city, to procure the attendance of their pupils, at the same rates as were charged our own members. This invitation met a response of acceptance from several of the larger of those institutions.

At an early period for arranging lectures, the committee opened a correspondence with, and extended an invitation to George W. Cullum, Esq., Capt. U. S. Engineers, to deliver before our association a series of lectures, upon the “Military



Defences of the City of New York." The invitation was accepted, and the importance of the subject and its great interest acknowledged, and the proposal to bring it before our citizens in the form of instructive lectures, warmly commended by several prominent military officers of our city. The official duties of Capt. Cullom have prevented the delivery of these lectures as intended during the past season. The matter is, however, in favorable position for successful consummation during the coming winter.

The favorable pecuniary results of the lectures have enabled the board to add one thousand volumes to the library, believing that to be the most judicious and serviceable appropriation that could be made of the funds.

We cannot here refrain from acknowledging the further obligations of our association to the Hon. Edward Everett, for his noble and characteristic generosity in appropriating the proceeds of his highly interesting and instructive address upon the "Early Life of Franklin," to the benefit of the library, and thus largely contributing to our additions of new and desirable books.

The Receipts of the Lecture Committee were . . .	\$2,232 93
“ Expenditures . . . . .	1,302 78
	<hr/>
Net balance invested in books, . . .	\$930 15

#### C L A S S E S .

We take great pleasure in being able to report to the members at large the success that has attended our classes, considering the many outside attractions and frivolous amusements that abound in our city, referring to the annexed statement in comparison with the previous year.

This branch of our system it has been our wish to reduce to its lowest point as regards remuneration, with no view to pecuniary profit—merely desirous of realizing a sufficient



sum to pay for teachers and advertising. We must take this occasion to express the hope, that those of our members who are desirous of competing successfully with those who have enjoyed greater advantages, would embrace the opportunity here afforded. The teachers, generally, have given great satisfaction, and continue to enjoy the unabated confidence of their pupils.

1857 to 1858.		1858 to 1859.	
STUDIES.	NO. OF PUPILS.	STUDIES.	NO. OF PUPILS.
French,.....	32	French,.....	40
German,.....	13	German,.....	15
Spanish,.....	15	Spanish,.....	13
Bookkeeping,...	10	Bookkeeping,.....	7
Penmanship,.....	3	Penmanship,.....	3
Horsemanship,.....	4	Horsemanship,.....	9
Interest and Averages,.....	0	Interest and Averages,.....	16
Gymnastics,.....	5	Gymnastics,.....	25
Bathing,.....	1	Bathing,.....	14
Drawing,.....	6	Drawing,.....	0
	89		142

#### SCHOLARSHIPS.

The four scholarships in the gift of the Association are held by the following young gentlemen :

COLUMBIA COLLEGE, . . . . .	{ MR. J. AUGUSTUS SLIPPER.
	{ MR. JOHN H. BROWNING.
NEW YORK UNIVERSITY, . . . . .	{ MR. MYER S. ISAACS.
	{ MR. SALEM DUTCHER.

We have received from the Chancellors of the College and University, gratifying intelligence as to the continued interest which each of the above collegiates take in advancing in their studies.

Within a year, two of the above named four students will probably retire, when we shall have the appointment of

candidates to fill their places. It might be well, therefore, for those of our members who are calculating to pursue a collegiate course, to become applicants for the vacancies.

#### CLINTON HALL ASSOCIATION.

This Association, whose report is herewith presented, gives your board great satisfaction, as it should the members at large.

The several mortgages on the building we occupy, and which were bearing an interest of seven per cent., have been merged into one for \$67,000, which is the entire debt resting on the association. The income from its rentals is now \$8,478 33, a sum amply sufficient to enable a small sinking fund to be set aside annually, for the final extinguishment of this debt. Long, however, before the debt will be liquidated by this means, we have the assurance of some of our well wishers, that another decided effort will be made to pay this sum off, and leave our library free to avail itself of the entire rental of this hall—to be invested in conserving the interests of the rapidly increasing number of clerks of this metropolis.

It is highly gratifying to note the continuance of those friendly feelings existing between the two associations which are so indissolubly connected, and to express our belief that every member of the Clinton Hall Association is fully impressed with the importance of the trust reposed in them.

#### LECTURE FUND OF 1852.

Deposited in Savings Bank, . . . . .	\$ 617 61
On Bond and Mortgage, . . . . .	1,500 00
Interest received, . . . . .	108 05
“ due, . . . . .	91 00
	<hr/>
	\$2,316 66

## WOOD MONUMENT.

The board of directors having been called upon to testify their respect for the founder of their institution, WILLIAM WOOD, of Canandaigua, by contributing towards the erection of a monument over his remains, have thought that it would afford great pleasure to those merchants who have been our members in by-gone years, and who were personally acquainted with this good man and his works, to join with them in raising a fitting testimonial to his worth.

His interest was not centred in our library alone; he founded the Mechanics' Apprentices, and Naval Lyceum libraries; he succeeded in introducing on board of our national vessels and into our mercantile marine a library system, which has proved of much value; and wherever a helping hand was needed to further the cause of education, and intellectual and moral culture, his was promptly and cheerfully extended.

A subscription list has already been prepared and is now in course of getting names thereto, and with good hopes of receiving \$1,000 to \$1,200, which we understand will be considered a handsome contribution from this city towards this laudable object.

## DEATH OF W. H. PRESCOTT, HISTORIAN.

The board could not fail to take notice of the loss sustained by the community at large by the death of Mr. PRESCOTT, as will be seen by the following resolutions passed by them:

"WHEREAS, It has pleased Him with whom are the issues of life and death, to remove from our world WILLIAM HICKLING PRESCOTT, the historian—therefore, be it

"*Resolved*, That in common with the many millions of this and other lands, who will receive these tidings with sorrow, we, on our

own behalf and on that of the association which we represent, would acknowledge the high services rendered to literature by the deceased historian and scholar, whose loss we are this day called upon to mourn.

*“ Resolved, That in his life and character, we recognize an exalted example of virtue and cheerful industry under most peculiar forms of trial, which should form a stimulus to young men, and an encouragement to all who are working their way forward through great difficulties.*

*“ Resolved, That we tender our sincere sympathies to the family and relatives of the deceased, and that a copy of these resolutions be transmitted to them, and that they be also published.”*

#### C O R R E S P O N D E N C E .

During the year past, our correspondence has been of the most agreeable character.

The following quotation from a letter, bearing date Nov. 1, 1858, from the eminent Dr. JOHN W. FRANCIS, possesses unusual interest:

*“ You justly state in your flattering note the pleasing circumstances associated with the illustrious names of Dewitt Clinton, John Pintard and William Wood ; allow me also to add that of our lately departed friend Philip Hone. I have fresh in memory the remarks often made by that noble band of worthy citizens, touching the origin and progress of your now commanding Library : there was not another projected institution so worthily spoken of by these disinterested men, and the benevolent William Wood made it the theme of almost daily conversation for a long time. Clinton was so earnest in the cause as to suggest in conversation the expediency of taxation on theatres and public amusements, from which to derive funds for its support.”*

We have also, a contribution from ANDREW WARNER, Esq., of highly interesting and characteristic letters from our early benefactors, WILLIAM WOOD and JOHN PINTARD.

## INSTITUTION FOR THE SAVINGS OF MERCHANTS' CLERKS.

This institution has now been in successful operation for the past eleven years. It was established mainly for the benefit of Merchants' Clerks, although it receives deposits from all persons who desire a place of safety for their earnings. Its deposits now are \$1,631,950 30.

Your board has been represented at nearly every meeting of their trustees, and can give evidence to the correct manner in which every detail of this institution is managed, by gentlemen well qualified by their character and capacity for the trusts reposed in them.

A letter, which one of the officers received from a gentleman of Huddersfield, England, the Secretary appointed by the Commissioner for taking Evidence with the view of adopting the best method of managing their Savings' Banks, says in reply :

“ I think your system of Savings' Banks have accomplished so much for the common weal, in comparison with ours, that we have much to learn.”

If the mother country is so well satisfied with the workings of this institution, it is good evidence of its proper basis, as a beneficial institution.

### CONCLUSION.

And now, gentlemen, we have at some length, and with considerable minuteness, placed before you in detail a complete synopsis of what, during our term of office, has been accomplished in the various departments of this institution ; and it is with no small degree of satisfaction as to the results of our labors, that we come before you to night and render you an account of our stewardship. Entering into office at a time when the onward progress of our career of usefulness seemed to be almost paralyzed by the pervading commercial depression, consequent on the memorable crisis of 1857, our prospects were indeed gloomy. Our members decreasing in number week after week, our shelves remaining unexplored, our library

rapidly becoming devoid of general interest—could it be otherwise than that the worst forebodings should prevail among your directors? Animated, however, by a sincere desire to further the best interests of an association whose refining and elevating influence can scarcely be over-estimated, they applied themselves in good faith to the work before them,—cheered by the sympathy of those friends who still amid discouragement and adversity clustered around them, and believing that their efforts rightly directed could not well fail to preserve intact the library and its adjuncts, and place the institution on a proper and permanent footing before the community at large.

The leading features of the platform on which your present board assumed their official seats, was the continuance of the old rates of dues. It had, prior to their election, been strenuously urged by others among you, in friendly opposition, that, in order to counteract the decrease in membership, and prevent our library succumbing to the depressing influence of the times, the dues should be raised. This your board has from the first consistently opposed, and, despite that depressing influence (and the unavoidable misgivings which they could not but feel in common with others) have, at great disadvantage tested the question. Under the present administration the dues have not been increased, the old rates of fees have been adhered to, and the foregoing report has possessed you with the result of this policy.

It is true that report shows a decrease in membership; but, notwithstanding that decrease, and the consequent diminution of our revenue from this source, we have still been enabled (by a constant regard for economy and retrenchment in our expenditure) to provide for the wants of our library and reading room, to an extent and in a manner that will compare most favorably with the past five years. This we have accomplished to some extent from the proceeds of our lecture season, which, as you will have noticed, has been remunerative, and has provided us with a portion of the funds for current issues from the press. The lectures have been a popular feature of our official year; and we would take this opportunity of recording our belief, that the funds of the institution may at all times be benefitted very materially by a due regard to the public taste in this direction. The engagement of well-known and popular lecturers can seldom fail to be of service to our treasury, apart from the influence



they may have in an educational point of view—and this particular department we would respectfully urge on the attention of our successors.

The additions to our library have been of a proper character, and in the selection of books and periodicals due discrimination has been exercised ; the former, as you have heard, exceed in value those purchased last year by nearly \$1,800 ; the latter, by about \$100. In advertising and miscellaneous matters, we have expended somewhat more than in last year, and we leave behind us a fair surplus in the treasury, to enable our successors to enter on their official duties without embarrassment or hindrance in a pecuniary point of view.

To them we would say—retiring from office, we relinquish into your hands a great trust ; may that trust be accepted by those who follow us, with a due sense of its many and varied responsibilities, and a desire to emulate the example of those who first, in doubt and difficulty, laid the foundations of our institution, now in the full tide of prosperity and usefulness. That example has cheered us in whatever of doubt or apprehension may have clouded our prospects, and it is now a source of no slight gratification to us, to feel that on our retirement we can fearlessly ask our fellow members on this, their anniversary evening, for their approving testimony to the success of our efforts in the administration of the affairs of the Mercantile Library Association.

E. BOUDINOT SERVOS,

*President.*

# REPORT

OF THE

## Clinton Hall Association.

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The Trustees of Clinton Hall herewith transmit the Report of Edmund Coffin, Esq., Treasurer ; by which it will be perceived that the Balance,—is \$1,723 $\frac{11}{100}$ .

They have paid the original Mortgage, bearing interest at seven per cent, and have obtained a new one for sixty seven thousand dollars, at six per cent ; which is the debt now resting upon the Institution.

Notwithstanding the embarrassments of a portion of the years 1857 and 1858, the Rentals of the Building have not been diminished.

The Lecture Room retains its popularity, and more than the usual income has been received from that quarter.

The entire Building is let for the present year, with the exception of one store, and the Trustees confidently anticipate that the income to be received this year will be fully equal to the last.

The Trustees feel great pleasure in referring to the favorable location of the Mercantile Library, in the immediate vicinity of the chief Literary, Scientific and Benevolent Institutions of our City.

The Trustees have not lost sight of the great importance of presenting the Institution free of debt ; when the entire income, after paying expenses, is to be devoted to the increase of the Library.

The rapid extension of the City, gives reason to believe that the time is not distant when the stores and offices in Clinton Hall will be sought after at prices far above present rates.



The position being central, on the great highway, between Broadway, Second, Third and Fourth avenues, renders it one of the most desirable in the City.

The Trustees refer with much pleasure to the cordial relations existing between themselves and the Board of Direction of the Mercantile Library Association, and feel gratified to know that the Board have sustained themselves notwithstanding the discouraging circumstances by which they have been surrounded.

The great commercial storm which passed over the World, and for a time so deeply afflicted this City, sweeping in its way Financial Institutions of long standing, and deeply rooted in public confidence, could not be expected to pass by without being felt by this association.

The storm has passed, and the Library, we trust, seen its darkest day.

The more zeal manifested by the members in its behalf, the greater the advantages to be realized.

The Merchants feel a deep interest in everything pertaining to its prosperity ; careful vigilant watchfulness, over its destinies, by the young men, will secure confidence and friendship, not lost even in death.

NEW YORK, *May* 10th, 1859.

WILSON G. HUNT, PRESIDENT.

CHAS. E. MILNOR, SECRETARY,

#### TREASURER'S REPORT, MAY, 1859.

The Treasurer presents herewith his Annual Report, with the receipts and expenditures for the current year, showing a balance on hand, \$1,723,11.

##### RECEIPTS.

Rental of Stores and Offices 1858.....	\$8,478.33	
Not yet paid .....	550.00	\$7,928.33
Rental collected due from 1857 .....		350.00
Receipts From Lectures and Concerts.....		959.00
Insurance Scrip .....		30.75
Balance from previous year.....		5,476.05
		<hr/>
		\$14,744.13

## DISBURSEMENTS.

Paid on Bond.....	\$3,750.00	
Interest on Bond .....	4,883.36	
Nassau St. office, M. L. A.....	350.00	
Insurance.....	1,110.49	
Gas, 400-68 coal and wood, 510-32.....	911.00	
Croton Water tax .....	95.00	
Janitor's Salary.....	300.00	
Towards print. annual report of the M. L. A.	100.00	
Repairs and alterations .....	649.80	
Furniture .....	347.05	
Advertising .....	11.15	
Incidental, as per Bills .....	513.17	\$13,021.02
		<hr/>
		\$1,723.11

There was paid at the commencement of the current year, on the debt of the property \$3,750. This debt was in several mortgages and at seven per cent. held by a number of parties, these have all been paid. The money has been obtained of the Bowery Savings Institution, at six per cent, and a new mortgage of sixty-seven thousand dollars executed, which is the only debt against the Association.

The expenses for the coming year, will be lessened by the reduction of interest on the bond and by the reduction in the charges for insurance.

The roof of the building has been thoroughly repaired and painted with Ellery's gum elastic water proof paint and warranted for five years.

The rental engaged for the coming year is \$8,395, to the following parties :

Sixpenny Savings Bank.....	\$900.00
Negrin & Co.,.....	700.00
Marshall & Leecompt .....	600.00
J. & D. Walker.....	2,300.00
Geographical & Statistical Society .....	800.00
Richard Warren.....	750.00
Child's Aid Society.....	500.00
S. H. Grant.....	200.00
Geo. Inness.....	150.00
G. M. Van Derlip.....	225.00
Excelsior Lodge.....	400.00
Dr. Taylor.....	800.00
Storage in attic office.....	70.00
	<hr/>
	\$8,395.00

This is the entire rental at our disposal in the building to rent, with the exception of the offices to Dr. Elliott, which have heretofore rented for \$800.

The down town office of the Mercantile Library, has been removed to a more conspicuous and eligible location. This Association has recognized to pay four hundred dollars towards the expenses thereof this year; the same as it had previously agreed to, when that office was established, tho' for the past two years the rental was obtained for \$350.

The premises of Clinton Hall are now in fair repair, with the exception of the Furnaces—the pots to which, in most cases, are pretty much burned out.

All of which is respectfully submitted.

EDMUND COFFIN, TREASURER.

# Annual Meeting.

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The thirty-eighth annual meeting of the Mercantile Library Association was held in the lecture room, Clinton Hall, Tuesday evening, May 10th, 1859, at eight o'clock.

By invitation of the board of direction, Mr. ISAAC H. BAILEY presided.

The minutes of the last annual meeting were read and approved.

The report of the treasurer was read, accepted, and ordered on file.

The report of the committee, appointed by the board of direction to examine the books and other property of the association, was read, and referred to the board of direction, with power.

The report of the trustees of the Clinton Hall Association was read, accepted, and ordered to be printed with the annual report.

The report of the board of direction was then read by the president, accepted, and the usual number of copies ordered to be printed.

The following amendment to the Constitution, which was laid on the table at the last annual meeting, was called for :

“ CHAP. II., ART. 12. to be amended to read thus:—‘ Four weeks previous to each election for officers of the association, the board shall give public notice thereof. At the annual meeting, each member shall vote for two inspectors, and the four persons receiving the highest number of votes shall be the inspectors to superintend said election; and if a failure to elect a board of direction, or any part thereof, shall occur, said inspectors shall order a new election, to be held one week thereafter, to fill such vacancy.’ ”

On motion of Mr. HENRY J. MENNINGER, the amendment was laid on the table indefinitely.

MR. FRANK W. BALLARD offered the following resolution :

“ *Resolved*, That a committee of five be appointed to prepare for presentation at the annual meeting of 1860, a detailed and authentic narrative of the origin, progress and general efficiency of the Mereantile Library Association of New York ; and that the said committee be allowed free and full access to all necessary books, reports and other documents, in the prosecution of their work.”

Adopted.

The chairman appointed as such committee, MESSRS. FRANK W. BALLARD, GEORGE C. WOOD, WILLARD L. FELT, JAMES H. SKIDMORE, and F. J. TUCKER.

The following resolution was offered by MR. TUCKER, and unanimously adopted :

“ *Resolved*, That the thanks of this meeting are hereby tendered to the President and the members of the retiring Board, for the able and efficient manner in which they have conducted the affairs of the association during the past year.”

MR. GEORGE PECKHAM then offered the following resolution, which was unanimously adopted :

“ *Resolved*, That the thanks of this meeting be tendered to MR. ISAAC H. BAILEY, for his kindness in presiding over our deliberations this evening.”

MR. BAILEY rose in acknowledgment, and favored the meeting with some brief remarks on the favorable condition and prospects of the library.

MR. WILLIAM E. DODGE was called upon, and addressed the meeting on the progress of the library, urging upon young men the importance of lending their aid in the support of the institution.

MR. JOHN H. GOURLIE followed, in a few remarks on the early history of the association.

On motion, the meeting adjourned.

JOSEPH H. LECOUR,

RECORDING SECRETARY.

# HONORARY MEMBERS

OF THE

## Mercantile Library Association,

MAY 1, 1859.

[Those marked thus (\*) are deceased.]

\*Hon. Charles Francis Adams,  
\*John Adams,  
Rev. Wm. Adams, D.D.,  
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 Pelatiah Perit,  
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Isaac Green Pearson,  
 \*John Pintard, LL.D.,  
 Rev. Charles C. Pise, D.D.,  
 Rev. George Potts, D.D.,  
 President (*ex-officio*) of the Boston  
 Mercantile Library,  
 President (*ex-officio*) of the Mercantile  
 Library Association, Portland, Me.  
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 \*John F. Randolph,  
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 \*William C. Redfield, LL.D.,  
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 \*Benjamin Wright.

